

House Engrossed

FILED

**JANICE K. BREWER
SECRETARY OF STATE**

State of Arizona
House of Representatives
Forty-sixth Legislature
Second Regular Session
2004

CHAPTER 94

HOUSE BILL 2368

AN ACT

AMENDING SECTION 33-1101, ARIZONA REVISED STATUTES; RELATING TO HOMESTEAD
EXEMPTIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 33-1101, Arizona Revised Statutes, is amended to
3 read:

4 33-1101. Homestead exemptions; persons entitled to hold
5 homesteads

6 A. Any person the age of eighteen or over, married or single, who
7 resides within the state may hold as a homestead exempt from attachment,
8 execution and forced sale, not exceeding one hundred FIFTY thousand dollars
9 in value, any one of the following:

10 1. The person's interest in real property in one compact body upon
11 which exists a dwelling house in which the person resides.

12 2. The person's interest in one condominium or cooperative in which
13 the person resides.

14 3. A mobile home in which the person resides.

15 4. A mobile home in which the person resides plus the land upon which
16 that mobile home is located.

17 B. Only one homestead exemption may be held by a married couple or a
18 single person under ~~the provisions of~~ this section. The value as specified
19 in this section refers to the equity of a single person or married
20 couple. If a married couple lived together in a dwelling house, a
21 condominium or cooperative, a mobile home or a mobile home plus land on which
22 the mobile home is located and are then divorced, the total exemption allowed
23 for that residence to either or both persons shall not exceed one hundred
24 FIFTY thousand dollars in value.

25 C. The homestead exemption, not exceeding the value provided for in
26 subsection A ~~of this section~~, automatically attaches to the person's interest
27 in identifiable cash proceeds from the voluntary or involuntary sale of the
28 property. The homestead exemption in identifiable cash proceeds continues
29 for eighteen months after the date of the sale of the property or until the
30 person establishes a new homestead with the proceeds, whichever period is
31 shorter. Only one homestead exemption at a time may be held by a person
32 under ~~the provisions of~~ this section.

33 Sec. 2. Applicability

34 The increase in the amount of the homestead exemption prescribed by
35 section 33-1101, Arizona Revised Statutes, as amended by this act, applies
36 on the effective date of this act:

37 1. To any recorded and otherwise valid claim of homestead, whether
38 recorded before or after the effective date of this act, against any creditor
39 who attempts to enforce a judgment or lien on or after the effective date of
40 this act.

41 2. To any homestead exemption that is claimed by operation of law
42 pursuant to section 33-1102, Arizona Revised Statutes, against any creditor
43 who attempts to enforce a judgment or lien on or after the effective date of
44 this act.

APPROVED BY THE GOVERNOR APRIL 16, 2004.

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FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 16, 2004.